MICELI LOUIS Form 4 July 07, 2011

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or January 31,
Expires: 2005

5. Relationship of Reporting Person(s) to

Estimated average burden hours per response...

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

MICELI LO	DUIS	Symb CON [CV]	MVAULT	SYSTEM	1S IN	iC	Issuer (Chec	k all applicable)	
(Me			3. Date of Earliest Transaction (Month/Day/Year) 07/05/2011				Director 10% Owner _X_ Officer (give title Other (specify below) Vice President and CFO			
Filed(M			mendment, Date Original Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _Form filed by More than One Reporting			
OCEANPO	RT, NJ 07757						Person	fore than one Re	porting	
(City)	(State)	(Zip)	able I - Non-I	Derivative (Securi	ties Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Code ar) (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock (1)	07/05/2011	07/05/2011	Code V	Amount 411	(D)	Price \$ 44.27 (2)	75,082	D		
Common Stock (3)	07/06/2011	07/06/2011	M	15,000	A	\$ 16.99	90,082	D		
Common Stock (3)	07/06/2011	07/06/2011	S	15,000	D	\$ 47	75,082	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock (3)	\$ 16.99	07/06/2011	07/06/2011	M	15,000	<u>(4)</u>	05/22/2017	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

MICELI LOUIS 2 CRESCENT PLACE OCEANPORT, NJ 07757

Vice President and CFO

Signatures

Warren H. Mondschein, Attorney-in-Fact

07/07/2011

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This sale of common stock was made to satisfy certain tax withholding obligations resulting from the vesting of restricted stock units.
- (2) Represents average sale price.
- (3) This transaction has taken place pursuant to a pre-arranged trading plan in compliance with Rule 10b5-1 of the Securities and Exchange Act of 1934.
- (4) The options vested over 4 years from the date of grant, as follows: 25% on the first anniversary of the grant, quarterly thereafter for the remaining three years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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